

PROJECT:

PERFORMANCE AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS that we, the undersigned

_____ of _____, hereinafter referred to as "Contractor",

and _____

Corporation organized and existing under the laws of the State of _____ and

authorized to transact business in the State of _____, as Surety, are held

and firmly bound unto the City of Gardner hereinafter referred to as "Owner", in the penal sum of

_____ Dollars

(\$ _____), lawful money of the United States of America, for the payment of which sum, well and truly to be made to the aforesaid Owner, we bind ourselves and our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents:

WHEREAS, on the _____ day of _____, 20____, the above named Contractor entered into a written contract with the aforesaid Owner for furnishing materials, supplies and equipment not furnished by the Owner, construction tools, equipment and plant, and the performance of all necessary labor, for and in connection with the construction of certain improvements designated, defined and described in the said Contract and the Conditions thereof, and in accordance with the contract drawings and specifications therefore; a copy of the said Contract being attached hereto and made a part hereof; and

WHEREAS, it was a condition of the contract award by the Owner that these presents be executed by the Contractor and Surety aforesaid;

NOW, THEREFORE, if the said Contractor shall and will, in all particulars, well, duly, and faithfully observe, perform and abide by each and every covenant, condition and part of the said Contract, the Conditions, Wage Rate Determinations, Specifications, Drawings and other Contract Documents thereto attached or, by reference, made a part thereof, according to the true intent and meaning in each case, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

PROVIDED FURTHER, that if the said Contractor shall fail to pay all just claims and demands by, or in behalf of, any employee or other person, or any firm, association of corporation, for labor performed or materials, supplies or equipment furnished, used or consumed by said Contractor or his, their or its subcontractor or subcontractors in the performance of the work contracted to be done, then and in that event the aforesaid Surety will pay the full value of any and all such claims or demands in any total amount not exceeding the amount of this obligation, together with interest as provided by law.

THE UNDERSIGNED SURETY, for value received, hereby stipulates and agrees that no extension of time, change in, addition to, or other modification of the terms of the Contract or work to be performed thereunder, or of the specifications or other contract document accompanying same, shall in any way affect its obligation on this bond and said surety does hereby waive notice of any such extension of time, change, addition or modification.

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IN TESTIMONY WHEREOF, the said Contractor has hereunto set his hand and the said Surety has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its attorney-in-fact thereunto duly authorized

so to do, at _____

on this the _____ day of _____, 20_____.

(Contractor)
By _____ (SEAL)

(Surety Company)
BY _____
(Attorney-in-Fact)

(Accompany this bond with Attorney-in-Fact's authority from the Surety Company certified to include the date of bond).